

**Members Present:**

Lung Chiu (Chairman)  
Elise Ryan (Committee Member)  
Bridget Subramanya (Committee Member)

**Members Absent:**

Cheryl Miller (Committee Member)  
Marge Herzog (Committee Member)

**Others Attending:**

Councilman Ryan Liang (Town Councilman - FAAC Liaison)  
Frank Spence, Town Manager  
Holly Hugdahl, Finance Director  
Cindy Corum, Assistant Town Clerk

Members of the Public – Councilman Jim Rockett, Councilman Ron Jarriel, LGWCD Board Member  
John Ryan

**1. Opening**

Chairman Lung Chiu called the meeting to order at 7:05 pm

**2. Roll Call**

Roll call was taken by Assistant Town Clerk Cindy Corum and a quorum was met.

**3. Approval of Agenda**

**MOTION: Elise Ryan made a motion to approve the agenda; Bridget Subramanya seconded the motion. Motion passed by voice vote 3-0.**

**4. Presentations – Update on status of Town Audit by**

Terry Morton, Auditor with Nowlen, Holt & Miner, P.A.  
Terry Morton was not present due to illness.

**5. Selection of new Vice Chair to replace Councilman Jim Rockett**

**MOTION: Committee member Bridget Subramanya made a motion to defer the selection of Vice Chair to the next meeting as two Committee Members were absent. She also made a motion to include selection of a Recording Secretary; and Discussion followed.**

Elise Ryan felt the minutes should be done by Town Staff. Cindy Corum said that it was customary for committee minutes to be kept by a committee's recording secretary. Finance Director, Holly Hugdahl stated that in the cities she deals with (Biscayne Park and Southwest Ranches) there are various committees and the members keep their own minutes. Mr. Spence concurred. Chairman Lung Chiu advised getting a legal opinion before making a decision.

***After discussion, the motion was seconded by Committee member, Elise Ryan.  
Motion passed 3-0.***

## **6. February 2010 Financials**

Councilman Jim Rockett asked to touch on the corrected January financials first - which were reviewed at last meeting, but the revised numbers were included in the current agenda packet for informational purposes. Finance Director Holly Hugdahl clarified some points for Mr. Rockett. She said there were no changes to the numbers – it was all presentation. John Ryan pointed out that a payment to Waste-Pro was put under 'Professional Services' and should be re-classified.

Discussion then moved on to February financials. Elise Ryan asked for an explanation on the adjustments for State Revenue sharing. Mrs. Hugdahl explained the adjustments were related to the Town changing banks and some of the automatic revenue deposits came in late as a result. Elise Ryan said there were quite a few expenses under 'Legislative' that she felt should be re-classified. One example she gave was the \$720 paid to a sign company for Census signs. She questioned whether this was really a 'Legislative' expense. Holly Hugdahl said we are living with the budget and accounts we inherited from previous staff. She said that in next year's budget she planned to set up some additional accounts such as a (519) General Government account. She also pointed out the auditor's fee was budgeted under the Town Clerk account which didn't make sense. Mrs. Hugdahl reiterated she would be reclassifying several accounts when we do next year's budget. Town Manager Frank Spence said he planned to set up the Sanitation Fund differently and present the draft to the Committee at the next meeting. He planned to set up the account as an enterprise fund and incorporate all the various expenses, such as our Solid Waste Monitoring, animal carcass removals, legal ads, administrative overhead etc. Another topic of discussion was regarding the various planning fees paid by the Town on behalf of properties with development applications in progress. Although the developers are charged back against their escrow deposits, Mrs. Hugdahl said she needed to re-classify expenses related to these development applications and also set these up as separate accounts on the balance sheet. Elise Ryan said she would like to see a clearer picture of what gas tax funds were available and unencumbered at any given time. Jim Rockett agreed and said he liked the concept of having a running balance available for the Council.

**MOTION: Elise Ryan made a motion to approve the February 2010 financials; seconded by Bridget Subramanya. Motion passed 3-0.**

## **7. Setting up a Fund for Tree Mitigation / 8. Compartmentalizing Future Funds** *(Councilman Liang)*

Councilman Liang wondered if a future Tree Mitigation fund should be set up with its own separate account on the balance sheet. He suggested this money be kept separate and possibly invested until it was decided where the future trees would be planted. Mrs. Hugdahl said there would be two different types of funds. One would be a mitigation account where the new trees may not be used on the same parcel which deposited the monies. The other would be an escrow account when the applicant paid up front and would then be reimbursed later as the trees were planted. There was also discussion of compartmentalizing the various permit fees the Town would collect in future when code enforcement and planning and zoning activity increased.

## **9. Punch List Review**

Assistant Clerk Cindy Corum said she had been extremely busy with office duties and the Census project and had not had time to update the Punch List. She said it would be updated and presented in a new format at the May meeting.

**New Business**

Elise Ryan mentioned that Wellington now has their financials on their website and thought we should post our financials online also. She asked for this item to be put on the next agenda to discuss which information should - or should not - go on the website. (such as bank account numbers)

**Setting of Next meeting Date and time**

Consensus was for Thursday, May 20, 2010 at 7:00pm at Palms West Hospital

**MOTION: Motion to adjourn was made by Bridget Subramanya; seconded by Chairman Chiu.  
Meeting adjourned at 9:15**

**ATTEST:**

  
Cindy Lou Corum, Asst. Town Clerk

  
Lung Chiu, Chairman, FAAC Cmte

6-3-2010  
Date Signed